



FOREFRONT

Form ADV Part 2A

FIRM BROCHURE

DATED SEPTEMBER 2, 2024

This Brochure provides information about the qualifications and business practices of Forefront ("FWP"). If you have any questions about the contents of this Brochure, please contact FWP's CCO, Eric Negron, at (512) 617-1984. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Forefront is registered as an investment adviser with the U.S. Securities and Exchange Commission. Registration of an investment adviser does not imply any level of skill or training.

Additional information about FWP is available on the SEC's website at www.adviserinfo.sec.gov which can be found using FWP's identification number 308521.

ITEM 2

Material Changes

The material change made to this Form ADV Part 2A since the last annual filing dated January 19, 2024, is as follows:

- Starting in April 2024, Eric Negron, CEO and principal owner is now the firm's Chief Compliance Officer.
- Items 1 & 4: Effective **July 5, 2024**, Forefront is now registered with the U.S. Securities and Exchange Commission.
- Item 4: Firm has added a new Financial Planning offering, "Special Needs Planning."
- Item 9 has been amended to include additional disciplinary disclosures for Forefront's management personnel.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of FWP.

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ITEM 4

Advisory Business

Description of Advisory Firm

Forefront ("FWP") is registered as an investment adviser with the U.S. Securities and Exchange Commission. We were founded as a standalone registered investment adviser in September 2021. Eric Negron (CRD# 5378359) is the principal owner and Chief Compliance Officer of FWP.

Types of Advisory Services

Investment Management Services

We are in the business of managing investment portfolios. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation target. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. We may also review and discuss a client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the client (e.g., aggressive growth, growth, growth with income, or safety of principal), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

In cases where the client chooses to have FWP advise on assets that are not held at a qualified custodian with which FWP has an advisory relationship (See Item 12 of this Part 2A), FWP is able to provide investment management services of those held-away accounts through a third-party portfolio management provider, Pontera. Such accounts will be studied, analyzed, asset-allocated, monitored, managed, tactically adjusted and rebalanced when necessary and periodically reviewed by FWP in detail on behalf of the client, taking into account the client's evolving individual circumstances, goals and objectives.

Access to held-away accounts through Pontera (formerly known as FeeX), operates much like a third-party aggregation system in that it creates a by-all account feed from various custodians to allow the Adviser to provide investment management services on held-away accounts by accessing the Adviser's secure login. Forefront maintains its own login credentials, and at no time leverages the client's credentials to establish account access. The clients must enter their login credentials provided by the custodian of their accounts into the Pontera platform to request the accounts be linked, thereby controlling access permissions for the Adviser. These assets are included in calculating the total assets under management when assessing the annual advisory fee.

Use of Third Party Managers, Outside Managers, or Sub-Advisors (TAMPs)

We offer the use of Third Party Managers, Outside Managers, or Sub-Advisors (TAMPs) for portfolio management services. Following third party managers may be recommended to manage client assets: AssetMark CRD # 109018, Hanlon Investment Management, INC. CRD#118851, Nuveen Asset Management, LLC CRD#155584. We assist Clients in selecting an appropriate allocation model, completing the Outside Manager's investor profile questionnaire, interacting with the Outside Manager and reviewing the Outside Manager. Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A. Additionally, we will meet with the Client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Fees pertaining to this service are outlined in Item 5 of this brochure.

Forefront may recommend the use of StoneCastle Cash Management, LLC (SCCM), a service offered by StoneCastle Network, LLC. The cash balance in an SCCM account will be swept from the brokerage account to a deposit account at one or more third-party banks that have agreed to accept deposits from customers of SCCM.

Financial Planning Services

We provide financial planning and consulting services on topics based on client suitability such as, but not limited to, retirement planning, risk management, college savings, cash flow, debt management, divorce, employee benefits, estate and incapacity planning, and business planning. Clients will be offered financial planning services, based on their needs. Descriptions of the financial planning services and pricing methodologies are listed in the sections below.

Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and distribution plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the client.

Clients purchasing this service will receive a written or an electronic report providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

Financial Planning Subjects:

- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as online high-yield savings accounts) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to children or grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both your business employee benefits needs like group health, life, and disability insurance plans, and your business and personal retirement goals like individual and group 401(k) plans, IRA options, and the like.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may coordinate the creation of your estate plan for you via our partnership with EncoreEstate Plans (details are outlined in "Estate Planning" on page 10) or we may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.
- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.

- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.
- **Business Planning:**
 - **Succession Planning** – Guidance on creating a succession plan to ensure business continuity and legacy planning.
 - **Exit Planning** – Strategies for planning a successful exit from their business, whether through sale, succession, or other means.
 - **Business Funding** – Guidance around securing the right funding to grow their business
 - **Business Valuation** – Helping clients determine what their business is worth by leveraging reporting tools or third party certified valuation appraisers or CPAs.
 - **Key Employee Life** – We help owners understand and quantify the risk of key employees lost to their business
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments). If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending and your lifestyle during your retirement years.
- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with consideration that there is always a possibility of future changes to federal, state, or local tax laws and rates that may impact your situation. We recommend that you consult with a qualified tax professional before initiating any tax planning strategy. We will participate in meetings or phone calls between you and any tax professional you hire with your approval.
- **Divorce Planning:** Advice may include working with both you and your spouse to determine the current value of all assets jointly and individually owned, including business and real estate assets in preparation for the division and separation of them upon your divorce. Advice may also be separately provided to you and your spouse around individual retirement planning, risk management, budget and cash flow management, and any of our other services listed in this brochure as they pertain to your lives post- divorce.
- **Special Needs Planning:** Advice involves working with you to create a financial plan for you and your family. Our goal is to help you identify your family's goals and objectives as they relate to you and your loved one with special needs. We work with families creating their financial plan understanding their entire family scenario with a special focus on your loved one with special needs. We help parents and caregivers to manage assets and resources which will be there to provide and protect

the individual with special needs now and when you can no longer provide for them. Advice and consulting may be provided by a Chartered Special Needs Consultant ChSNC® who has the knowledge, and experience to assist families and the individual with special needs to maximize and maintain government benefits, implement an appropriate funding plan for financial security, and coordinate and collaborate with a care team including parent(s), caregivers, or family members.

Financial Planning and Consulting Pricing

Clients will be billed in one of the following methodologies:

Hourly Fees

With hourly rates ranging from \$150 to \$1,000 an hour depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Prior to engaging the Forefront will provide Client agreement setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and how fees will be assessed and paid.

Fixed Fees

With fixed fees ranging from \$2,500 to \$100,000, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Prior to engaging the Forefront will provide Client agreement setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and how fees will be assessed and paid.

Wrap Fee Programs

FWP does not participate in any wrap fee programs.

Assets Under Management

As of August 29, 2024 FWP has \$215,580,357 in Discretionary Assets Under Management and no Non-Discretionary Assets Under Management.

ITEM 5

Fees and Compensation

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fee and without penalty. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Investment Management Services

Our standard Investment Management Services fee is based on the market value of the client's assets under management ("AUM") and is calculated as follows:

Account Value (AUM)	Annual Advisory Fee	Annual Advisory Fee When Also Using Pontera
\$0 - \$749,999	1.50%	1.75%
\$750,000 - \$1,499,999	1.35%	1.60%
\$1,500,000 - \$2,999,999	1.20%	1.45%
\$3,000,000 and Above	1.05%	1.30%

The annual fees are negotiable, prorated, and paid in advance on a monthly basis. The advisory fee is a percentage of the assets under management (AUM) and the fee is applied to the account value as of the last day of the previous month. The monthly fee is calculated as a blended rate. For example, the monthly fee for a client not using Pontera with AUM of \$1,000,000 will be calculated as $[(\$749,999 \times 1.50\%) + (\$250,001 \times 1.35\%)] / 12 = \$1,218.75$.

Forefront will charge an advisory fee and is directly debited from client accounts, or the client may choose to pay by check or electronic funds transfer. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the Client.

No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement. Fees for third party asset managers are included in the above fee schedule. Total fees charged by both parties will not exceed 3% of assets under management per year.

Financial Planning and Consulting Pricing

Hourly Fees	Fixed Fees
With hourly rates ranging from \$150 to \$1,000 an hour depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Prior to engaging the Forefront will provide Client agreement setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and how fees will be assessed and paid.	With fixed fees ranging from \$2,500 to \$100,000, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Prior to engaging the Forefront will provide Client agreement setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and how fees will be assessed and paid.

Forefront allows the client to determine the frequency of their fee payment, based on what is most convenient for the client. Fees for financial planning services may be paid upfront, monthly, or quarterly. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the Client.

Estate Planning Fees

Clients retaining Forefront for estate planning coordination services will pay a fixed fee to cover the cost of EncorEstate Plans. Fixed fee rates range between \$300 to \$10,000. The fee range is dependent upon variables including the specific needs of the client, complexity, and resources required. Fees are negotiable and the final agreed upon fee will be outlined in your Advisory Contract. 100% of the fee is due upfront or they can be paid in two payments with remaining 50% due up front and 50% due after the plan has been delivered. If deed work is requested by Client, these fees will be paid separately by the client.

Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the Client.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds. As a result, a conflict of interest exists because FWP has an incentive to recommend products to clients for which FWP earns compensation in connection with such recommendations. Nonetheless, such recommendations are made only when they are in the best interest of clients. Clients have the option to purchase recommended investment products through other brokers or agents that are not affiliated with FWP.

ITEM 6

Performance-Based Fees and Side-By-Side Management

FWP does not offer performance-based fees and does not engage in side-by-side management.

ITEM 7

Types of Clients

We provide financial planning and portfolio management services to individuals, high net-worth individuals (defined as having a liquid net-worth of \$2.2MM or \$1.1MM invested), and corporations or other businesses. We do not have a minimum account size requirement for any investment management services. FWP does not have any additional requirements for opening or maintaining an account.

ITEM 8

Methods of Analysis, Investment Strategies and Risk of Loss

When clients have us complete an Investment Analysis (described in Item 4 of this brochure) as part of their financial plan, our primary methods of investment analysis are fundamental and cyclical analysis.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Cyclical analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Use of Outside Managers

We may refer clients to third-party investment advisers ("outside managers") as needed. Our analysis of outside managers involves the examination of the experience, expertise, investment philosophies, and past performance of the outside managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks. A risk of investing with an outside manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in an outside manager's portfolio.

There is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

- **Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.
- **Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.
- **Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and

medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

- **Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.
- **Limited Markets:** Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable, or find buyers at any price.
- **Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.
- **Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.
- **Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.
- **Inflation:** Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

- **Commercial Paper** is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.
- **Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.
- **Bank Obligations** including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.
- **Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.
- **Investment Companies Risk.** When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which clients invest.

ITEM 9

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of FWP or the integrity of our management.

Criminal or Civil Actions

FWP and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

FWP has not been involved in administrative enforcement proceedings.

Eric Negrón, principal, owner and Chief Compliance Officer of FWP, has been involved in administrative enforcement proceedings.

On February 13, 2020 IFP Securities, LLC alleged that Eric Negrón improperly reused a client signature on a client check form and was terminated as a result.

Self-Regulatory Organization Enforcement Proceedings

On August 8, 2018, Eric Negrón (CRD #5378359) was suspended from all capacities by FINRA for failure to comply with an arbitration award or settlement agreement or to satisfactorily respond to a FINRA request to provide information concerning the status of compliance. Suspension lifted on September 4, 2018.

ITEM 10

Other Financial Industry Activities and Affiliations

Eric Negron (CRD# 5378359), Gerald Shaw (CRD# 1305370), Amy Colton (CRD# 5966664), Syed Farooq (CRD# 4815808), Kathleen Oberneder (CRD # 4385405), Nicholas Wolf (CRD # 6384735), and Michelle Fuccella (CRD# 308521) are registered representatives of Calton & Associates, Inc. (CRD #20999) a registered broker-dealer. This creates a potential conflict of interest because this individual has an incentive to sell securities to clients for which they earn compensation in connection with such recommendations. Nonetheless, such recommendations are made only when they are in the best interest of clients.

No FWP contractor is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

Eric Negron (CRD# 5378359), Amy Colton (CRD# 5966664), Chad Rixse (CRD# 6427741), Michelle Fuccella (CRD# 308521), Gerald Shaw (CRD# 1305370), Christopher C. Marrone (CRD# 6813964), and Syed Farooq (CRD# 4815808) are licensed to sell life and health insurance and may sell life and health insurance products to clients or prospective clients of the firm for which they may receive compensation. This creates a potential conflict of interest because these individuals have an incentive to sell products to clients for which they earn compensation in connection with such recommendations. Nonetheless, such recommendations are made only when they are in the best interest of clients.

During the course of Financial Planning Services, Forefront and our advisors may receive compensation outside of the Financial Planning Fees described in Item 5 because we may refer clients to one or more firms that we have partnerships with, specifically Forefront Insurance Partners, Forefront Tax Partners, and Your Divorce Made Simple. As a result, a conflict of interest exists because we have an incentive to recommend products and services through other companies we own for which we earn additional compensation in connection with such recommendations. Nonetheless, such recommendations are made only when they are in the best interests of clients, and you are never obligated to do business with our partnership firms.

Prior to selecting other third-party investment advisers, we will ensure that they are properly licensed or reported.

Recommendations or Selections of Other Investment Advisers

As referenced in Item 4 of this brochure, FWP recommends Clients to Outside Managers to manage their accounts. FWP may receive compensation for the referral of clients to approved third parties. This creates a conflict of interest, as FWP has an incentive to make recommendations based on the receipt of additional compensation. You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, FWP will only recommend an Outside Manager who is properly licensed or registered as an investment adviser.

ITEM 11

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- **Integrity:** Associated persons shall offer and provide professional services with integrity.
- **Objectivity:** Associated persons shall be objective in providing professional services to clients.
- **Competence:** Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- **Fairness:** Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- **Confidentiality:** Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- **Professionalism:** Associated persons' conduct in all matters shall reflect credit of the profession.
- **Diligence:** Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

firm and its "related persons" may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal

trading, our policy may require that we restrict or prohibit associates' transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client's Securities

From time to time, our firm or its "related persons" may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of Forefront to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, Forefront will never engage in trading that operates to the client's disadvantage if representatives of Forefront buy or sell securities at or around the same time as clients.

Investment Advice Relating to Retirement Accounts

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice).
- Never put our financial interests ahead of yours when making recommendations (give loyal advice).
- Avoid misleading statements about conflicts of interest, fees, and investments.
- Follow policies and procedures designed to ensure that we give advice that is in your best interest.
- Charge no more than is reasonable for our services.
- Give you basic information about conflicts of interest.

In addition, and as required by this rule, we provide information regarding the services that we provide to you, and any material conflicts of interest, in this brochure and in your client agreement.

ITEM 12

Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

Specific broker-dealer and custodian recommendations are made to clients based on their need for such services. We recommend broker-dealers based on the reputation and services provided by the firm.

1. Research and Other Soft-Dollar Benefits

We receive a non-economic benefit from Charles Schwab & Co., Inc. in the form of the support products and services it makes available to us.

2. Brokerage for Client Referrals

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

We do recommend a specific custodian and broker-dealer for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer of their choice to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transactions and this may cost clients' money over using a lower-cost custodian.

The Custodian and Brokers We Use

FWP recommends that clients use either Altrusit Financial LLC ("Altrusit") or Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, as the qualified custodian. FWP is independently owned and operated and is not affiliated with either Altruist or Schwab.

Schwab will hold client assets in a brokerage account and buy and sell securities when FWP instructs them to. While FWP recommends that clients use Schwab as custodian broker, clients will decide whether to do so and will open their account with Schwab by entering into an account agreement directly with Schwab. FWP does not open the account for the client, although FWP may assist the client in doing so. Even though the account is maintained at Schwab, FWP can still use other brokers to execute trades for the account as described below (see "Brokerage and custody costs")

Additionally, Forefront offers cash management services through StoneCastle Cash Management, LLC (SCCM). SCCM is a service offered by an unaffiliated third-party, StoneCastle Network, LLC. An SCCM account is a brokerage account whereby the cash balance is swept from the brokerage account to deposit accounts at one or more third-party banks that have agreed to accept deposits from customers of StoneCastle Cash Management, LLC. Please refer to the applicable disclosures provided separately by StoneCastle Cash Management upon account opening.

How FWP Selects Brokers/Custodians

FWP seeks to recommend a custodian/broker that will hold client assets and execute transactions on terms that are overall most advantageous when compared with other available providers and their services. FWP considers a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)

- Capability to execute, clear, and settle trades (buy and sell securities for the account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist FWP in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, security and stability
- Prior service to FWP and its clients
- Availability of other products and services that benefit FWP, as discussed below (see “Products and services available to FWP from Schwab”)

Products And Services Available To FWP From Schwab

Schwab Advisor Services™ is Schwab’s business serving independent investment advisory firms like FWP. Schwab provides FWP and its clients with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help FWP manage or administer clients’ accounts, while others help FWP manage and grow its business. Schwab’s support services are generally available on an unsolicited basis (FWP does not have to request them) and at no charge to FWP.

The following is a more detailed description of Schwab’s support services:

Services that benefit clients

Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which FWP might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit clients and their accounts.

Services that may not directly benefit the client

Schwab also makes available to FWP other products and services that benefit FWP but may not directly benefit clients and their accounts. These products and services assist FWP in managing and administering clients’ accounts. They include investment research, both Schwab’s own and that of third parties. FWP may use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of FWP fees from our clients’ accounts
- Assist with back-office functions, record keeping, and client reporting Services that generally benefit only the firm

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs

- Publications and conferences on practice management and business succession

Your Brokerage and Custody Costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services, but may be compensated through trading fees or commissions charged on transactions. We have determined that having Schwab execute trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "Factors Used to Select Custodians and/or Broker-Dealers").

Aggregating (Block) Trading for Multiple Client Accounts

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportional to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

ITEM 13

Review of Accounts

Client accounts with discretionary assets under management will be reviewed regularly on no less than an annual basis by Eric Negron, CCO. The account is reviewed with regards to the client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of client-imposed restrictions, excessive drawdown, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmation from the broker(s) for each transaction in their accounts as well as monthly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

We may provide written reports to clients as needed, and will provide a comprehensive financial plan to clients participating in either tier offerings. However, we will not provide separate reports for investment accounts other than the client's monthly statement delivered by the custodian.

ITEM 14

Client Referrals and Other Compensation

During the course of Financial Planning Services, Forefront and our advisors may receive compensation outside of the Financial Planning Fees described in Item 5 because we may refer clients to Forefront Insurance Partners, Forefront Tax Partners, and Your Divorce Made Simple. As a result, a conflict of interest exists because we have an incentive to recommend products and services through other companies we own for which we earn additional compensation in connection with such recommendations. Nonetheless, such recommendations are made only when they are in the best interests of clients, and you are never obligated to do business with our partnership firms.

Forefront may recommend that clients use the services of Stone Castle Cash Management, LLC ("SCCM"). SCCM is a subsidiary of StoneCastle Partners, LLC, a privately held company. In the event that these third-party services are provided to clients, the client will pay all related fees directly to the third party. Forefront and its management persons are compensated directly by SCCM when clients of Forefront utilize their services. Forefront will not share client information with SCCM unless authorized by the client. Clients are not obligated, contractually or otherwise, to use the services of any third party.

FWP does not directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

ITEM 15

Custody

FWP does not accept physical custody of client funds, however it is deemed to have limited custody solely with its ability to withdraw fees from clients' accounts. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains the client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

ITEM 16

Investment Discretion

For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client. Clients may limit our discretion by imposing reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

ITEM 17

Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure. In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

ITEM 18

Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding. We do not have custody of client funds or securities or require or solicit prepayment of more than \$1,200 in fees per client six months or more in advance.



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